



# COMMONWEALTH OF MASSACHUSETTS

## GROUP INSURANCE COMMISSION

### Health Insurance Buy-Out Election Form

(Active employees only)

**YOU MUST READ PAGE TWO BEFORE COMPLETING FORM - PRINT CLEARLY IN CAPITAL LETTERS**

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Insured Name:                      First                      MI                      Last

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City    State    Zip Code

1. I hereby elect a monetary allowance in lieu of a Group Insurance Commission sponsored group health insurance plan. I understand that the allowance will be paid monthly in twelve equal payments. I understand that I must be a state employee or retiree to receive these payments. I understand that taxes will be withheld from these payments.

2. I was covered by a Group Insurance Commission health insurance plan on January 1, 2005, and I continue to be covered under a GIC health plan.

Type of coverage on January 1, 2005

☐

Individual

☐

Family

Name of GIC health plan in which you are now enrolled \_\_\_\_\_

3. I have compared my other non-state health insurance coverage with my Group Insurance Commission coverage. The coverage is comparable.

4. I understand that I may cancel this election only:

- a. during annual enrollment; or
- b. after involuntary loss of my other coverage through no fault of my own; or
- c. if a significant change occurs in other health insurance coverage; or
- d. if a change occurs in family circumstances such as marriage, divorce, birth of a child, or end of spouse's employment.

\_\_\_\_\_  
Signature of Insured

\_\_\_\_\_  
Date

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**FOR GIC USE ONLY**

#### OPERATIONS UNIT

- 1. Agency/Division # \_\_\_\_\_
- 2. Current Health Plan Code \_\_\_\_\_
- 3. Effective Date \_\_\_\_\_
- 4. Health Plan Code on 6/1/93 \_\_\_\_\_
- 5. Coverage changed to \_\_\_\_\_
- 6. Buy-out period              From \_\_\_\_\_
- 7. Processed by \_\_\_\_\_

Effective \_\_\_\_\_  
To \_\_\_\_\_  
Date \_\_\_\_\_



## COMMONWEALTH OF MASSACHUSETTS GROUP INSURANCE COMMISSION

### HEALTH INSURANCE BUY-OUT

Under the terms of the Buy-out II program, eligible state employees who have comparable, non-state, coverage may cancel their Group Insurance Commission (GIC) health coverage and receive 12 taxable monthly payments equal to 25% of the basic\* full-cost premium based upon:

- 1) employee's current health plan; and
- 2) type of coverage (individual or family) as of January 1, 2005.

To qualify for this plan, you must meet ALL of the following requirements:

- 1) you are a state employee;
- 2) you were covered by a Group Insurance Commission Health Plan on January 1, 2005 and you continue to be covered by a GIC health plan; and
- 3) you have other non-state health insurance coverage that is comparable to the health insurance you now receive through the Group Insurance Commission.

You may not cancel your election to participate in this plan until an annual enrollment period, or unless one of the following occurs:

- 1) the involuntary loss of your other health insurance coverage through no fault of your own;
- 2) there is a significant change in your other health insurance coverage; or
- 3) there is a change in your family status such as marriage, divorce, birth or adoption of a child, or the termination of your spouse's employment causing you to lose health insurance coverage.

If you elect to participate in this plan and one of the above events occurs you will be able to re-enroll and resume your health insurance through the Group Insurance Commission.

To participate in this plan you must complete the form on the other side of this page and return it to your Group Insurance Coordinator.

The effective date of this plan is July 1, 2005. This completed form must be received by the Group Insurance Commission NO LATER THAN May 13, 2005.

\*If an employee is enrolled in the Commonwealth Indemnity Plan with CIC benefits, the payment will not include the cost of CIC, as CIC is an employee-pay-all benefit.